IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 23RD OCTOBER 2007 / 1ST KARTHIKA 1929

WP(C).No. 31375 of 2007(I)

PETITIONERS:
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1. AZEEZ N., NELLIKUNNAM HOUSE,
DAWN HILL, MALAPPURAM DISTRICT.

2. N.ASHRAF, NELLIKUNNAM HOUSE,
DAWN HILL, MALAPPURAM DISTRICT.
NOW RESIDING AT 28/150 6A, LAVANYA HOUSE,
PUTHIYA ROAD, KADAVANTHRA, COCHIN 682 -020.

BY ADV. SMT.T.D.RAJALAKSHMI
SRI.E.R.VENKATESWARAN

RESPONDENTS:
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1. THE AUTHORISED OFFICER, THE DHANALAKSHMI
BANK LIMITED, ZONAL OFFICE, PUNKUNNAM,
THRISSUR-2.

2. M/S.LAVANYA TOURS AND TRAVELS (P) LTD.,
M.A.BAZAR, BANK ROAD, CALICUT-1.

3. N.MOOSA, 1-B2, PANKAJ APARTMENTS,
CORPORATION OFFICE ROAD, CALICUT.

4. K.MOHAMMED, S/O.ALI HAJEE,
KOTTEKKADAN HOUSE, KUTHUKKAL ROAD,
MANJERI, MALAPPURAM DISTRICT.

ADDL.R5. SMT.HASEENA MOOSA,
W/O.N.MOOSA, DIRECTOR,
M/S.LAVANYA TOURS AND TRAVELS (P) LTD.,
M A BAZAR, BANK ROAD,
CALICUT 673 001.

(ADDL.R5 IMPLEADED AS PER ORDER IN IA 14162/07 DT.23/10/2007)

BY SRI.C.K.KARUNAKARAN, SC, DLB

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 23/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 31375 OF 2007 I
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Dated this the 23rd day of October, 2007

J U D G M E N T

The challenge in this writ petition is against the proceedings initiated against the respondent Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The action has been initiated pursuant to Ext.P3 decree and judgment of the Debts Recovery Tribunal and presently what is impugned is Exts. P7 and P8.

2. The contention raised by the writ petitioner is that the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 permits only proceedings against the mortgaged property and that now proceedings have been initiated against the petitioners. It is contradicted by the standing counsel for the Bank, who submits that the proceedings mentioned in Exts. P7 and P8 are confined to the mortgaged properties, which are made mention of in

Ext.P5 notice under Section 13(2) of the Act. This submission is recorded.

In view of this, there is no basis for the apprehension now raised by the petitioners. Writ petition is closed.

ANTONY DOMINIC, JUDGE.

Rp